



**ELECTRICITY INDUSTRY REFORM ACT (COMMENCEMENT OF
SECTION 99 (1)) ORDER 1999**

MICHAEL HARDIE BOYS, Governor-General

ORDER IN COUNCIL

At Wellington this 1st day of March 1999

Present:

THE RIGHT HON JENNY SHIPLEY PRESIDING IN COUNCIL

PURSUANT to section 99 (2) of the Electricity Industry Reform Act 1998, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, and on the recommendation of the Minister of Finance and the Minister for State Owned Enterprises, makes the following order.

ANALYSIS

1. Title

2. Commencement of section 99(1) of
Electricity Industry Reform Act 1998

ORDER

1. Title—This order may be cited as the Electricity Industry Reform Act (Commencement of Section 99 (1)) Order 1999.

2. Commencement of section 99(1) of Electricity Industry Reform Act 1998—Section 99 (1) of the Electricity Industry Reform Act 1998 comes into force on 1 April 1999.

MARIE SHROFF,
Clerk of the Executive Council.

EXPLANATORY NOTE

This note is not part of the order, but is intended to indicate its general effect.

This order brings into force, on 1 April 1999, section 99 (1) of the Electricity Industry Reform Act 1998.

Part 8 of the Act allows for the Electricity Corporation of New Zealand Limited (“ECNZ”) to be restructured into competing State enterprises. As provided for under section 98, the Minister of Finance and the Minister for State Owned Enterprises have directed the board of directors of ECNZ to transfer specified assets and liabilities to 3 new State enterprises on and from the date of settlement.

Section 99 (1) of the Act provides that sections 4 and 5 (1) of the State-Owned Enterprises Act 1986 do not apply to ECNZ from the date on which the subsection comes into force. Following the implementation of the shareholding Ministers’ direction, section 4 (which provides that every State enterprise must operate as a successful business), and section 5 (1) (which provides that the directors of a State enterprise must assist in the achievement of that objective) will no longer be appropriate for ECNZ.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 3 March 1999.
This order is administered in the Treasury.